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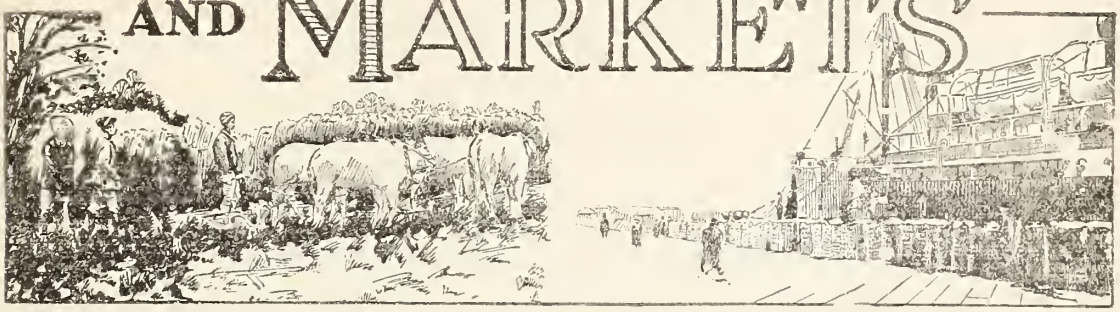
FOREIGN CROPS AND MARKETS



MISS R B CRAVEN
FOREIGN AGR'L SERVICE
BUREAU OF AGR'L ECONOMICS
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FEATURE ARTICLES

BRITAIN ANNOUNCES 1934 CURED PORK QUOTAS

SPANISH BREAD GRAIN CONSUMPTION AND TRADE

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L A T E C A B L E S

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Britain will admit 750,400 pounds of ham for processing in domestic establishments during period March/December 1934. Figure represents an annual basis of roughly 896,000 pounds. Frozen pork imported for processing in Great Britain is being regarded as intended for reexport for the present, and is not included in the cured pork import quota. See article on quotas, page 410 (Agricultural Attache E. A. Foley, London, April 12).

Canada total grain stocks March 31 in bushels with 1932 corresponding figures in parentheses: Wheat 277,605,000 (314,480,237 revised); oats 107,520,000 (159,488,000); barley 24,225,000 (29,794,000); rye 4,517,000 (7,010,000); flaxseed 664,000 (1,820,000) (Dominion Bureau of Statistics, Ottawa, April 13, 1934).

Punjab India first official wheat production forecast, 128,785,000 bushels compared with the corresponding estimate last year of 109,947,000 bushels and a final figure of 121,520,000 bushels. Punjab usually accounts for nearly 40 percent of the total Indian wheat crop (International Institute of Agriculture, Rome, April 10).

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CROP AND MARKET PROSPECTS

BREAD GRAINS

European wheat situation

Winter sowings

A slight downward trend in winter wheat sowings is noted in the estimates of most of the European countries. Total acreage for 15 countries reported to date amounts to 69,761,000 acres, which is 2.7 percent below the winter wheat acreage sown by these countries for the 1933 harvest, when they planted over 96 percent of the winter wheat of Europe, excluding the U.S.S.R. The Danube Basin accounts for most of this decline with a reduction in the total there of over 7 percent against about 1 percent in the total for other Europe. In 1933, winter sowings in the 15 countries cited represented 95.8 percent of the total European area sown to wheat, but in several countries, especially Italy and Rumania, it is reported that there may be increased spring sowings this season due to unfavorable weather experienced at the fall sowing time or the replacement of acreage lost during the winter.

WHEAT: Winter sowings, 1933-34 in specified European countries with comparisons

Country	Total wheat 1933	Percent winter wheat of total wheat	Winter wheat 1933	Winter wheat 1934
	1,000 acres	Percent	1,000 acres	1,000 acres
France	13,358	96.3	12,863	12,770
Italy	12,567	99.5	12,504	11,806
Spain	11,168	98.9	11,048	11,039
Germany	5,727	88.2	5,051	4,927
Poland	4,186	89.4	3,741	3,711
England & Wales	1,660	100.0	1,660	1,760
Czechoslovakia	2,271	95.1	2,160	2,223
Greece	1,732	100.0	1,732	1,873
Portugal	1,424	100.0	1,424	1,458
Lithuania	499	78.8	393	403
Latvia	309	59.2	183	190
Bulgaria	3,051	94.5	2,882	2,985
Hungary	3,936	98.6	3,879	a/ 3,706
Rumania	7,791	91.4	7,042	6,215
Yugoslavia	5,356	98.2	5,159	4,695
Total (15)	74,845	95.8	71,721	69,761
U.S.S.R.	82,138	32.5	26,703	b/ 29,785

a/ Estimate of the Belgrade office of the Foreign Agricultural Service.
b/ The 1934 plan calls for 57,426,000 acres of spring wheat aginst the 1933 plan for 57,327,000 acres and 55,437,000 acres actually sown.

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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Crop conditions

Spring field work in Germany made good progress during the past month according to the March report of the Berlin office of the Foreign Agricultual Service, and no serious damage was reported to winter crops. Increased winter and spring sowings were indicated in Austria, but both wheat and rye suffered from thin snow cover and showed considerable deterioration. Some winter kill was reported in Czechoslovakia, necessitating resowings to spring wheat in some cases, and unsatisfactory conditions in Belgium may result in the ploughing under of late-sown winter wheat, but the condition of rye was good.

For western and southern European countries, the Paris office of the Foreign Agricultural Service says that spring sowings were progressing in France, but it was thought that the total wheat area would not equal that of 1933 or 1932, which ware exceptional years. Rainy mild weather during March was beneficial to the plantings, and at least an average crop is in prospect. Since unfavorable weather conditions curtailed winter wheat sowings in Italy, increased springs sowings were reported. Excessive rains and low temperatures have delayed the growth of the crop, however, and in spite of the fact that the government has encouraged the use of nitrate fertilizers by reducing railroad transportation on such supplies, the outlook for the crop was considered fair rather than good. In Spain, prospects were unusually promising for the wheat crop in the south, where increased acreage was reported for several provinces. In northern and central Spain, reports were not so encouraging, though a comparatively good crop was expected if the weather should soon become mild and rainy. Spring sowings were delayed in Portugal because the soil was too dry for cultivation, but the bulk of the wheat is winter-sown and no serious damage was reported to this crop.

Market conditions

Trading in wheat on northern and central European markets during March maintained the improvement experienced in February, reports the Berlin office of the Foreign Agricultural Service. In several countries reduced offerings of domestic wheat resulted in increased prices. Prices of foreign wheat, however, tended to decline. Substantial increases in domestic wheat prices were observed in Czechoslovakia, Austria and Poland, as a result of decreased farm offers. In Austria, the gradual exhaustion of domestic supplies was an additional bullish factor. In Germany, the fixed farm prices were maintained, but an upward movement in mill prices resulted from government action intended to control flour mill purchases more closely. (See table on prices, page 420.)

Takings of foreign wheat by northern and central European countries during March must be considered satisfactory, if compared with the greatly restricted volume so far this season. Holland and Belgium were mainly interested in North-American and Argentine wheat, though some purchases of Hungarian and Bulgarian wheat were also reported. Germany, as usual, confined hereself to the best grade Manitobas. Czechoslovakia was not in the market, but Austria purchased rather significant quantities of Hungarian wheat.

CROP AND MARKET PROSPECTS, CONT'D

Stocks of wheat in the principal European ports, at the middle of March, were well below those of the previous month, but were higher than stocks at the same time a year ago. The stock situation on the Continent, insofar as it can be determined, continues unfavorable. For table on continental stocks, see page 418 .

Government activity affecting wheat and flour

In Germany the market during March was stongly influenced by various new government measures aimed at organizing the grain market and the milling industry. An ordinance issued around the middle of the month prescribed fixed purchase prices for wheat and rye bought by flour mills. These prices were effective April 1 and are higher than those prevailing in recent weeks. Their influence was confined to mill prices as farm prices are not affected by the new decree. Pressure on the wheat market is expected to be partially relieved by the new measures but the statistical position shows no significant change. The final system of operating contingents for the flour mills has been announced after temporary operations in January and February. Each flour mill is to receive a so-called "basic contingent" based on the total quantity of wheat and rye milled from 1927-1932 inclusive and then monthly "processing contingents" are determined with reference to this base. The third measure of importance announced in March provides that flour mills may purchase wheat and rye direct from the producer only when the mill has a daily capacity of less than 10 metric tons (367 bushels of 60 lbs.) This action was taken in order to prevent the practical extinction of a considerable part of the grain trade.

A recent report from Belgium indicates that agricultural interests are pressing for the introduction of a milling quota. In Czechoslovakia there is a strong sentiment among agricultural producers for the introduction of a complete monopoly on grain, to which the Minister of Agriculture appears to be giving serious consideration. A reduction of the import duty in Austria is held not improbable in view of short supplies and rising prices. Representatives of Polish agriculture have recently shown considerable interest in the German regulation of the grain trade and recent suggestions provide for a monopoly of the grain trade and a compulsory organization of the flour milling industry as well as the grain merchants. In Italy effective March 5, the government has suspended until further notice, the quotation of domestic cereal prices on exchanges which reflect the attitude of the trade and speculation and represent "futures". It is apparently feared that these quotations might unfavorably influence the spot quotations for daily transactions, the Bureau's Paris representatives state. For March and April in Denmark the foreign exchange quota for grain imports has been fixed at 35 percent those of the corresponding months of last year. This is a sharp reduction from the previous allotments. Effective March 1, 1934, in Finland the domestic milling and mixing quota for rye and rye flour was reduced from 20 to 10 percent.

CROP AND MARKET PROSPECTS, CONT'D

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FEED GRAINS

Summary of recent feed grain information

The first estimate of the 1933-34 barley area in Chile just harvested is 213,000 acres. This is an increase of more than 37 percent over the acreage of the preceding year, and is the largest since 1904. The oats area is estimated at 264,000 acres, which is an increase of more than 54 percent over the 1932-33 acreage, and is about 26 percent larger than the average area sown during the preceding five years.

The first official estimate of the 1933-34 corn crop in Argentina is 216,523,000 bushels. This is nearly 29 percent below the average production during the past five years, and is the smallest harvest since that of 1924-25. The largest acreage on record was planted, but about 39 percent was lost by drought and locust damage. A more complete statement on the Argentine corn situation will be given in another week or two.

The exportable surplus of corn in the Union of South Africa for 1934 is estimated at about 23,000,000 bushels as a result of a crop much above that of a year ago. The increase for the Union, however, is more than offset by the decrease in Argentina, so that corn export supplies for 1934 appear much below those of last year. The total 1933 corn production in the 26 countries so far reported amounts to 3,547,671,000 bushels, a decrease of more than 17 percent from the 4,285,128,000 bushels harvested in 1932. Tables showing feed grain trade and prices are found on page 421.

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Russian spring sowings starting early

The spring sowing campaign is now actively under way in the southern regions of the U.S.S.R. and is much ahead of last year, according to the Berlin office of the Foreign Agricultural Service. Local reports indicate that spring has set in early this year and this is supported by available weather charts for the past 2 years. Total sowings in Ukraine on March 20 amounted to about 3,700,000 acres or 26.6 percent of the plan for all early spring crops whereas as late as April 5 last year only 2,700,000 acres were sown. Crimea is reported to have sown about 60 percent of all early spring crops by March 20. The character of the spring this year, however, in the southern part of the Soviet Union requires a rapid rate of sowings in order to take advantage of soil moisture conditions according to a review of the sowing campaign in Socialist Agriculture of March 27. At the same time it is recorded that there are many cases of delay, waste of valuable time, and incomplete utilization of draft power and implements, thus extending the sowing period.

CROP AND MARKET PROSPECTS, CONT'D

The practice of extremely early sowing, i.e., sowing by hand in the mud immediately after the snow has melted (in the dry regions), and after the thawing of the soil (in the other regions), has taken place to a much greater extent than heretofore. According to the plan of the Commissariat of Agriculture nearly 10,000,000 acres are to be sown that way in the total Union, of which 3,700,000 acres were to be in Middle Volga, about 2,000,000 acres in Lower Volga, 740,000 acres in North Caucasus, and 1,000,000 acres in Ukraine. However, press reports indicate that local authorities have been too "zealous" and have permitted hand-sowing to go on at a time when the soil was already in condition for spring ploughing and machine-sowing. Cases of neglect or carelessness, such as of sowing into dried-up soil or into weeded soil, and of not covering the seeds have been numerous, and it is to be feared that a great deal of the expected gain in yields will not accrue.

Another feature which is frequently commented upon and which might affect yields unfavorably, is the quality of seed. While seed assembling was completed earlier than in previous years, reports toward the end of February indicated that the seeds were not in satisfactory condition. Reduced germinating capacity, admixture of foreign material and, in places, infestation with diseases has been reported. An official decree was published on February 25, demanding thorough and rapid measures to improve the seed material by cleaning, fumigation, etc., as well as by organizing exchange of seeds between regions and collectives. The measures are designed to ensure 90 and more percent germination. In urgent cases sowing of seeds with less than 90 percent germination is permitted, but use of seeds showing less than 80 percent germination is expressly prohibited. The tractor repairing campaign has also been causing some anxiety, although it has developed at a much better pace than a year ago, and the quality of the work - though still complained of - is reported to be also better than last year. Tractor repairs by machine-tractor stations were 88.7 percent complete by March 15, compared with 68.1 percent on the same date in 1933.

U.S.S.R.: Plan of spring sowings of cereals, on collective farms in specified southern regions and total, 1934

Region	All grains	Wheat	Oats	Barley	Corn and sorghum
	1,000 acres	1,000 Acres	1,000 acres	1,000 acres	1,000 acres
Ukraine	17,606	2,697	3,373	5,288	2,674
Crimea	605	---	95	341	162
North Caucasus	9,587	2,908	593	2,824	2,293
Total	27,798	5,605	4,061	8,453	5,129
Total U. S. S. R.	120,166	47,930	30,910	13,672	6,009

C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

FRUIT, VEGETABLES AND NUTS

British citrus market heavily supplied

Orange and grapefruit supplies were heavy in British markets in the early part of April, according to cabled advices from F. A. Motz, fruit specialist in Europe for the Foreign Agricultural Service. Receipts of grapefruit during the first week of the month were about three times as large as could be absorbed at satisfactory prices. About half of the 64,000 boxes received were from Palestine, with about 21,000 from the United States. It was anticipated that a good share of the fruit would have to be sold at a loss. Palestine supplies will be exhausted by the end of this month, at which time Southern Hemisphere supplies, notably from South Africa, will appear. The latter fruit will be available until November. In general, the grapefruit market outlook in Great Britain is unsatisfactory for the next two weeks. Palestine oranges also have been abundant, as have Spanish. The immediate outlook for oranges, however, is good. Spanish supplies show signs of slowing up. Brazilian and South African oranges will start to arrive in May, but will not be heavy until June.

British prune markets continue firm

There was a good demand for all sizes of prunes at London during the week ended April 10, according to cabled advices from Fruit Specialist F. A. Motz. Prices were very firm for both spot and shipment quotations. At Liverpool, the market was active with all sizes in good demand at increased prices, with supplies of large sizes very short. Replacement values are advancing, with forward positions generally very firm, especially for large sizes. Total London stocks on March 31, 1934 stood at 1,793 short tons against 1,758 short tons last year. The current stocks, by countries of origin, in short tons, were as follows: United States, 1,743.5; Cape, 47.1; French, 2.2; Serbia, .025.

Argentine grape shipments continue large

The ninth shipment of table grapes from Argentina to the United States, to arrive April 11, brought the total to date up to 2,500,000 pounds against 1,482,000 pounds a year ago, according to Assistant Agricultural Commissioner C. L. Luedtke at Buenos Aires. The shipping season is now about half over, with the total movement about 60 percent larger than last year. Continued shipments at least as large as those of a year ago would make the current season a record one in the Argentine fruit trade. The current fruit shipment also included 200 cases of peaches.

Mediterranean almond supplies plentiful

Large supplies on hand and favorable 1934 production prospects have depressed prices of shelled almonds in Italy and Spain, according to cabled advices from Agricultural Attache N. I. Nielsen at Paris. Exports from those

CROP AND MARKET PROSPECTS, CONT'D

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two countries for the period September-March 1933-34 are placed 14 percent above corresponding 1932-33 figures. Supplies for the 1933-34 season, however, were estimated to be 20 percent larger than in 1932-33, and remaining stocks are regarded as liberal for this time of year except in Sicily and Malaga. On April 7, prices were somewhat lower than those of a month earlier for both old crop, prompt shipment, and new crop for September/October shipment.

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EXPORTS OF WESTERN BOXES APPLES NOW AVAILABLE BY STATES

Of the 11,806,000 boxes of Pacific Coast apples exported in the 1928-29 season, 60.2 percent came from Washington, according to the results of a special study of that trade conducted by the Foreign Agricultural Service. Oregon came next with 29.1 percent, followed by California and Idaho with 10.0 percent and 0.7 percent respectively. The four States indicated produced a commercial crop of 46,760,000 bushels, of which 25.2 percent was exported. The study also breaks down the figures by varieties, grades and sizes, making this sort of material available in detail for the first time. Similar data are being compiled for the eastern apple exporting States. Tabulations of the western States data will be ready soon for distribution upon request to the Foreign Agricultural Service, Bureau of Agricultural Economics, Washington, D. C.

The statistics show that the exports from Washington in 1928-29 reached 7,110,000 boxes, or 23.7 percent of the crop of that State; that Oregon exported 3,432,000 boxes, or 67.3 percent of her crop, California 1,187,000 boxes or 17.3 percent and Idaho 78,000 boxes or 1.6 percent of the commercial apple production of that State. The high proportion of exports from Oregon is accounted for by the large production of Yellow Newtowns (Albermarle Pippin) in that State, which variety is popular in Europe.

In the compilation, the shipments of 16 varieties were recorded. Out of the total of 11,806,000 boxes exported Winesaps accounted for 3,898,000 boxes, Yellow Newtowns 3,101,000, Jonathans 1,356,000, Spitzenburgs 635,000, Gravensteins 574,000, Romes 542,000 boxes and the balance was made up of Delicious, Ortley, Winter Bananas, Arkansas Blacks, White Pearmains, Stayman-Winesaps, King Davids, Grimes Golden, Gano and Black Twigs, listed in order of importance.

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BRITAIN ANNOUNCES CURED PORK QUOTAS FOR 1934

Basic import quotas for non-Empire cured pork have been placed by the British authorities at a total of 532,000,000 pounds for the period March 29 - December 31, 1934, according to Agricultural Attache E. A. Foley at London. When the allowances for non-quota foreign countries and certain adjustment figures are included, the non-Empire figure for the period indicated comes to 551,144,000 pounds. That amount is about 186,419,000 pounds below the actual imports of cured pork from non-Empire sources during the corresponding period of 1933, a decline of about 25 percent. The United States has been allotted 8 percent of the basic total quota, with an extra 0.1 percent additional. These percentages represent a total volume of 43,116,000 pounds to be allowed admission during the 1934 period indicated, against about 58,900,000 pounds imported during the corresponding 1933 period, and represent a decline of about 27 percent in takings of the American products.

To fit the imports allotments into the program for domestic production, British Authorities have divided the 1934 period into two sections. The first section runs from March 29 to July 31, and the second section from August 1 to the end of the year. The estimated total foreign supply of cured pork for the first section is placed at 264,384,000 pounds, and at 286,760,000 pounds for the second section. The United States may expect to contribute 20,315,000 pounds in the first section and 22,301,000 pounds in the second section. As allotted at present, the United States is placed third after Denmark and Netherlands as a source of foreign supplies for the British cured pork market. The lead held by the United States over Poland, however, is a matter of only a few thousands pounds. The American allotments may be shipped at any time within the two periods indicated.

The allowance made for imports from foreign countries not under actual quotas is a point of uncertainty in the supply situation. In recent months the tendency has been for supplies from such sources, notably Germany, to exceed by several times the allowance made. These excess shipments have been the cause of several protests from countries observing quotas. Recently, however, the British authorities have issued a regulation requiring such countries to certify that the hogs from which the bacon was made were raised within the shipping country. Although the non-quota supplies have been relatively small in total volume, they have exerted some pressure on the market at certain periods. Such supplies also have been a cause of raising slightly the volume of cured pork received from Denmark under the quota allotted to that country. The terms of the Anglo-Danish trade treaty require that Denmark be allowed to supply at least 62 percent of the total non-Empire cured pork received in Great Britain. Since the non-quota supplies expand the total base upon which the 62 percent must be computed, the result is an increase in the volume of such pork coming from Denmark.

The new allotments make no change in the status of cured pork from British Empire countries. Canada, the leading source of Empire pork, continues to enjoy free access to the British market. The terms of the

BRITAIN ANNOUNCES CURED PORK QUOTAS FOR 1934, CONT'D

Ottawa Agreement of 1932 guarantee to Canada an outlet for a maximum of 280-000,000 pounds annually of good quality bacon and hams. The largest Canadian export of those products on record was 245,000,000 pounds in 1919. The largest exports for any other post-war year were 130,000,000 pounds in 1926. Exports in 1933 reached 73,000,000 pounds against 36,000,000 pounds in 1932 and 13,000,000 pounds in 1931. The increasing importance of the export trade in the Canadian hog situation is indicated by the fact that in 1933 exports of bacon and ham represented roughly about 18 to 20 percent of the inspected production of hog products, against 8 to 10 percent in 1932. Despite the increased Canadian shipments, however, such products in 1933 continued only about 7 percent of the total British imports of those products.

CURED PORK: Basic imports allotments to foreign countries made by United Kingdom covering period March 29 - December 31, 1934.

Country of Origin	Percent of total basic foreign allotment	Specific basic allotments	
		March 29 - July 31	Aug. 1 - Dec. 31
	Percent	1,000 pounds	1,000 pounds
Denmark	63.50	159,261	178,753
Netherlands	9.50	23,826	26,742
Poland	7.95	19,939	22,379
Sweden	4.70	11,788	13,231
Lithuania	2.95	7,399	8,304
Estonia	0.75	1,881	2,111
Finland	0.40	1.003	1.126
Latvia	0.70	1,756	1,971
U. S. S. R.	0.85	2,132	2,393
Argentina	0.70	1,756	1,971
United States	8.00	20,064	22,520
Total quota Countries	100.00	250,805	281,501
Non-quota Allowance		4,033	4,928
Danish Adjustment		9,293	0
U. S. extra Allowance		251	231
Total foreign supplies		264,384	286,760

Agricultural Attache E. A. Foley, London.

BRITAIN ANNOUNCES CURED PORK QUOTAS FOR 1934, CONT'D

Indications are that Canadian exports of bacon and ham will increase in 1934 over 1933. It is unlikely, however, that such exports will again double, as they have in the past 2 years. To do so would place exports above the 1926 level, which followed closely after a period of unusually high hog numbers and slaughter. Hog numbers in June 1933, however, were 18 percent smaller than in 1932 and the smallest number reported since 1920. The British outlet for pork and the advanced prices prevailing there undoubtedly have stimulated Canadian interest in hog production, and the high limit set for British imports from Canada suggests that the hog enterprise in Canada will be an attractive one as long as the present British marketing policy is followed.

The favorable overseas outlet for Canadian pork has been the leading cause of the relatively wide margin of Canadian hog prices over American hog prices. That spread, however, has not yet been great enough to attract American hogs to Canadian markets. The trade in hogs and their products between the two countries is greatly restricted by import duties in both countries. The general import duty on live hogs levied by Canada is 3 cents per pound. An additional duty, which varies with the value of the hogs, is also in effect. The estimated total duties and other changes have been sufficiently high to make hog exports to Canada unprofitable so far this year despite the very wide spread in prices. Hogs produced in Canada are primarily bacon type animals, while in the United States the production of lard type hogs predominates. Efforts are being made to improve the quality of Canadian hogs so that more than the present 16 percent of all hogs graded may be found suitable for making export products.

The position of the domestic product in the British bacon situation continues in some doubt. It appears, however, that so far, the import restriction measures have not yet resulted in as large an increase in domestic supplies as had been anticipated. Before the import restriction program became effective, the fresh pork market was the usual outlet for British hogs. Following the prohibition in 1926 of fresh pork imports from continental Europe, and later, the duties raised against supplies from the Irish Free State, domestic fresh pork had relatively little competition from outside sources and only a small number of better-quality hogs went into bacon in competition with the imported article. During the last 12 months, competition between the fresh pork market and the bacon factories has hindered seriously the government's plan for placing hog producers under contract to deliver hogs to curing establishments. Future developments along those lines will be a major factor in the official attitude toward imported cured pork.

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BREAD GRAIN CONSUMPTION AND TRADE IN SPAIN a/

Bread consumption is high in Spain. Among the lower classes of people it is the principal article of food, and it also holds an important place in the dietary habits of the upper classes. It is always one of the main items of food at every meal. Wheat is the principal cereal used in the making of bread, the use of rye in bread being of very little importance. Wheat is also the chief source of the other cereal preparations consumed by the people of Spain. Rye is used for feed to a large extent.

The 1933 wheat crop in Spain was placed at 138,235,000 bushels and the rye crop at about 20,000,000 bushels. These figures were sharply below those of the previous when 184,206,000 bushels of wheat (a record crop) and 25,905,000 bushels of rye were produced and they compare with a five-year average production (1928-32) of 148,000,000 bushels for wheat and 21,400,000 bushels for rye. Rye production has decreased somewhat since the war while wheat production has shown some increase. Wheat disappearance during the period since 1920 has averaged about 150,000,000 bushels with average net imports of around 2,000,000, though in short crop years they have been much larger. There is almost no trade in rye. See table page 418.

Domestic wheats

According to information furnished to the writer by the Institute Cerealicultura La Moncloa, Madrid, 20 percent of the wheat produced in Spain is Durum, 25 percent common red, 50 percent common white, and about 5 percent spelt, emmer, poulard, and einkorn. Of the common red wheats about 4/5 are of hard texture and 1/5 of soft texture and of the common white wheats 5 percent are of hard texture and 95 percent of soft texture. The principal areas of production for durum wheat are the southern and southeastern portions of the country. The common red wheats are grown chiefly in the northeastern sections and to some extent in the extreme northwestern part of the country. Common white wheats are produced in practically all sections but the principal area for its production is the central and westcentral portion of the country. The production of the spelt, emmer, poulard, and einkorn species of wheat is chiefly confined to the mountainous regions of Northern Spain.

Durum wheats are said to do best only in the hottest sections where the weather is humid or on irrigated land. This type of wheat does not do well in the high altitude sections where cool nights prevail. One of the principal varieties of durum wheat produced is that of Fastuosum. The kernels of this variety are very long and resemble the so-called "Wild Goose" wheat. Much of the durum wheat produced in Spain is of good amber appearance and, no doubt, is suitable for the production of semolina for use in making macaroni. The production of durum in Spain is said to be decreasing.

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a/ Extracts from a report by J. H. Shollenberger, grain specialist in Europe for the Foreign Agricultural Service.

BREAD GRAIN CONSUMPTION AND TRADE IN SPAIN, CONT'D

Most all of the wheat produced in Spain is fall (November and December) sown. In some parts of the country, seeding is done in rows about 15 inches apart and is cultivated. It is claimed that by this method the weeds can be kept under control, the moisture conserved and the fertility of the soil utilized to a much greater extent. Much of the harvesting and threshing of cereal grains in Spain is done by hand; in fact, in the threshing of wheat it is said that only 2 percent of the farmers use the machine method, but that these farmers, because they are the larger wheat producers, account for about 5 percent of the total production.

The Government maintains agencies for conducting wheat breeding and cultural experiments and for seed testing and distribution purposes. The aims of this work are to increase the profitableness of wheat farming, to raise wheat production to a self-sufficiency basis and to improve the quality of domestic wheats. Officials engaged in this work say that Manitoba wheat possesses the qualities most desirable for Spanish domestic consumptive uses and represents the standard of quality which they are striving for in domestic production. Experiments have been conducted with the best quality United States and Canadian varieties, but non of these have produced wheat of satisfactory quality when grown in Spain. The most satisfactory wheats thus far produced are of the hard red winter type but even these lack the full measure of quality desired.

Government regulations affecting the milling and grain industries

Spain like many other European countries has, in recent years, enacted much legislation which has affected its milling and grain industries. This legislation was primarily for the purpose of improving the agricultural and economic situation of the country. Under the authority granted by this legislation the Government fixed minimum prices to be paid the farmer on wheat; regulated bread and flour prices; prohibited the importation of wheat until domestic prices reached a determined level; put duties on imports; introduced a milling regulation obliging millers to use a fixed percentage of domestic wheat in the milling of flour; regulated the interior supply conditions by obliging the wheat trade and the farmers to submit regular accounts of all transactions in wheat including stocks, purchases, and prices; and granted special credits to farmers for the acquisition of selected seed. These measures and regulations, however, did not all go into effect at the same time but were adopted at various times and modified in various ways to fit changing conditions.

Like every other country in Europe, Spain has had great difficulty during the present economic and business depression in giving the assistance to the farmers that their plight seemed to demand, and, although very drastic measures have been adopted, very little fundamental improvement has been effected in the agricultural situation in the past few years. These measures, however, have undoubtedly tended to prevent the situation from becoming too serious. The importation of foreign wheat is prohibited and at the present time (February 1934) the Government has in operation a system of compulsory prices for domestic wheats.

BREAD GRAIN CONSUMPTION AND TRADE IN SPAIN, CONT'D

Milling practices

The most important milling centers in Spain are Barcelona and Bilbao. Some large mills of the modern type are situated at these and a few other points, but in most sections of the country the mills are small and of an antiquated type. Stone-buhrs for grinding the grain into flour are still the fashion in most of the small mills. Many of these mills are operated in connection with bakeries, not as commercial mills but for supplying the bakery with flour needed for its baking operations. At some of these plants, it is the custom to grind each day the flour needed for the next day's baking. Mills of this type use only domestic wheats.

In the large mills only the roller process of milling is used. In some of these the system of milling employed is similar to that employed in English mills while in others it is similar to that employed in German mills. The equipment used is of English, German, Swiss and Italian manufacture. These mills are equipped with wheat washers primarily for use in washing foreign wheats. Some of the millers claim that domestic wheats will not stand washing. The large mills maintain laboratories for milling control purposes. These laboratories, however, are not very well equipped and the testing work done is usually of a very simple character. The bleaching of flour is not prohibited in Spain but not very much bleaching is done because the baking trade attaches very little importance to the whiteness of the flour.

The combined milling capacity of Spanish mills is more than sufficient for the production of all the flour needed for domestic consumption. One miller stated that it was more than double that of actual requirements. The flour extraction percentage to which wheats are milled in Spain is relatively high ranging from 75 to 80 percent in the large mills. As a general rule millers mill to an extraction percentage equal to the kilogram-per-hectoliter weight of the wheat. Three grades of flour are generally produced by the larger mills of Spain. These are as follows:

Quality	Degrees of extraction
Patent.....	0 to 16 percent extraction
Bakers.....	16 to 65 " "
Low grade.....	65 to 75 " "

The "patent" grade of flour, which is generally of coarse granulation, is used in the production of luxury breads and pastries. The "bakers" grade is used in the production of ordinary breads and the "low grade" flour in the production of cheap bread for miners and other low classes of laborers.

A desirable mixture of wheat for milling purposes in Spain is one containing 20 percent of Hard Red Winter or Maintoba with 80 percent of domestic wheat of the Condeal type (a white wheat). Manitoba wheat is generally considered the most suitable type for blending with the domestic wheats and United States Hard Winters the second most suitable type. The better quality high test weight wheats,

BREAD GRAIN CONSUMPTION AND TRADE IN SPAIN, CONT'D

Bahia Blanca and Rosafe, from Argentina are also considered to be suitable for milling purposes. Australian wheats are sometimes used but are not considered so suitable as the above mentioned types. United States Pacific Coast wheats are not liked; the white wheats from this section are considered too soft and the Hard Red Winter wheats do not have the desired quality characteristics. Russian wheats are practically unknown among Spanish millers.

A considerable quantity of durum wheat, but only of domestic production, is used in Spain in the production of bread flour but very little of it is used in the production of semolina. Moreover, the milling of this type of wheat is confined almost wholly to those sections of the country in which it is produced. The reason that very little durum wheat is used in the production of semolina is that not very much of this product is needed owing to the low consumption of macaroni and other alimentary pastes.

Baking practices

Most of the bread consumed in Spain is produced in bakeries of the shop type, a large majority of which do not produce more than 300 kilograms of bread per day. There are only 4 or 5 bakeries of the factory type in the whole country. In a great majority of the bakeries, including factory bakeries, as well as the shop type of bakeries, the so-called Roman type of oven is used. This is a hearth fired oven. In the larger cities many of the smaller shops make only rolls and fancy breads. They also sell ordinary breads, but these they obtain from the larger bake shops. In addition to supplying the smaller bakeries with ordinary breads the large bakeries maintain a number of sales shops of their own for the distribution of their products and, in some sections of the country, they maintain a door to door distribution service.

The most common bread baked and that generally eaten by the poorer classes is close grained and dry and has a hard, smooth, pale colored crust. It is of excellent flavor but because of its dryness and compactness one cannot eat much of it at a time without the use of some liquid. This bread is made from flour milled from common wheat as well as from durum wheat flours and is baked in various sizes and shapes though the most common shape somewhat resembles a crown and is called "Pan sobao". The upper classes of people prefer breads or rolls of the Vienna or French type which have a course texture and a crisp crust. A considerable amount of this type of bread is produced in the cities but not much in the rural sections. It is produced principally in the form of rools, and is milled from wheat of the common species. It sells at a higher price than the other type of bread but in spite of this fact its use is increasing.

All bread, except a small percentage used for sandwich purposes, is hearth baked. It is reported that night work in bakeries is prohibited; nevertheless some of the employees work up to 11 p.m. preparing for the next day's bake and others are on hand at 4 a.m. to begin mixing the doughs. Bakers, however, in the employment of labor generally conform to the 8-hour work day principle.

BREAD GRAIN CONSUMPTION AND TRADE IN SPAIN, CONT'D

The consumer demands fresh bread and the baker tries to meet this demand. Stale bread does not find ready sale. Some is used for making toast but in many shops left-over or stale bread is sold for animal feed. The price at which common or ordinary breads may be sold is fixed by the local government. The following prices were in effect in Madrid on November 26, 1933. Common bread: 0.60 pesetas per kilogram for sizes of 1 kilogram or more and 0.33 pesetas for 1/2 kilogram sizes (3.72 and 4.09 cents per pound respectively at current rates). Luxury bread: of which practically all is in the form of rolls, 1/10 to 1/14 kilogram size = 0.12 pesetas apiece (1.64 cents).

Dietary habits

The Spanish people are inclined to much leisure, especially in connection with their eating. They begin the day's work in the morning on a very light breakfast. At 12.30 p.m. all activity ceases for two hours while the people eat their midday meal, and all stores, shops, offices and places of entertainment are closed during this period. Restaurants and cafes are the only places of business open. This meal, at least for the upper class of people, is generally a very elaborate affair and people partake of it very leisurely. Work in the afternoon begins at 2.30 p.m. and for many people lasts until 7 to 8 p.m. Most stores are open until 8 p.m. From 8 to 10 p.m. is the evening meal time which, like the midday meal, is another elaborate affair. Show and picture houses and other places of amusement are closed during this period. These, however, open at 10 p.m. when people again return to normal activity. Bedtime for most people does not come until midnight or later.

Bread is an important article of food at all meals among all classes of people. In the poor man's diet it is the chief source of nourishment. In the middle and upper class man's diet, bread or rolls, although not always the main article of food, is nevertheless an important item in most of the courses of each meal. Olives and olive oil also play an important role in the dietary habits of the people. On the streets of the cities pickled olives are sold in paper pokes and eaten in public like peanuts. The midday and evening meals served at hotels are usually 7-course affairs consisting of soup, fish, a salad, two kinds of meat each with vegetables, a pudding desert with cakes or pastries and fruit with nuts or figs. Bread or rolls are served with all courses except the last two. The evening meal at hotels is seldom served before 9 o'clock.

Among the common people the various meals are about as follows: Breakfast consists of coffee and dry toast or bread. The midday meal consists of boiled potatoes, eggs, a small piece of meat or fish and plenty of bread and a portion of wine. In some homes coffee is served after this meal, but as a general practice the working people to to a cafe for their midday cup of coffee. The coffee served in the home is usually of an inferior quality and by some is referred to as "chestnut" water. The evening meal for the common people is generally a stew consisting of green beans, potatoes, pumpkin, chick peas boiled with Spanish sausage and another meat. The latter, however, is removed from the stew when cooked and served as a separate course. Bread, wine, and coffee also constitute a part of this meal.

BREAD GRAIN CONSUMPTION AND TRADE IN SPAIN, CONT'D

BREAD GRAIN: Production of wheat and rye and net wheat imports, average 1909-1913 and annual 1920-1933

Crop year	Wheat	Rye	Net wheat imports
	1,000 bushels	1,000 bushels	1,000 bushels
Average 1909-1913	130,446	27,636	5,938
1920	138,606	27,830	19,804
1921	145,150	28,118	8,766
1922	125,649	26,252	a/ 140
1923	157,110	28,075	a/ 277
1924	121,778	26,281	a/ 690
1925	162,591	29,880	783
1926	146,599	23,504	a/ 929
1927	144,825	26,515	1,814
1928	122,640	16,398	16,878
1929	154,245	22,935	4,771
1930	146,700	21,543	a/ 156
1931	134,427	21,102	2,484
1932	184,206	25,905	
1933	138,235	19,986	

Official figures. a/ Net exports.

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WHEAT: Stocks in Europe, February-March, 1933-1934

Item	1933		1934	
	February	March	February	March
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Antwerp	a/ 2,039	a/ 1,549	a/ 1,756	a/ 2,507
Rotterdam	a/ 1,396	a/ 1,066	a/ 2,756	a/ 2,039
12 principal continental ports, incl. Antwerp & Rotterdam	a/ 5,985	a/ 4,915	a/ 6,675	a/ 6,100
Berlin (wheat and flour)	b/ 1,693	b/ 2,030	b/ 2,217	b/ 2,151
Hamburg (rough estimate)	a/ 478	a/ 331	a/ 404	a/ 367
Bremen and Brake	a/ 17	a/ 26	a/ 158	a/ 67
German farm stocks	b/ 78,410	b/ 59,047	b/ 78,521	b/ 63,162
German 2-hand stocks c/	b/ 32,143	b/ 31,478	b/ 53,991	b/d/55,262
Swedish mill stocks	b/ 2,295	b/ 2,497	b/ 3,177	b/ ---

Berlin Office, Foreign Agricultural Service. a/ Middle of month. b/ First of month. c/ Wheat and flour in warehouses and flour mills. These totals are estimated to include 95 percent of all stocks in warehouses and flour mills and therefore must contain most of the Berlin, Hamburg and Bremen-Brake data. d/ Preliminary.

WHEAT: Closing prices of May futures

Date	Chicago		Kansas City		Minneapolis		Winnipeg a/		Liverpool a/		Buenos Aires b/	
	1933	1934	1933	1934	1933	1934	1933	1934	1933	1934	1933	1934
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High c/	58	93	52	86	56	88	46	70	50	70	40	54
Low c/	46	84	39	77	42	80	39	65	47	64	35	51
Mar. 17	53	88	46	80	50	84	43	68	48	65	36	53
24	53	88	47	79	51	84	42	68	47	66	35	53
31	54	87	48	79	52	83	42	68	47	67	35	54
Apr. 7	57	87	52	78	56	83	43	67	48	66	35	54

a/ Conversions at noon buying rate of exchange. b/ Prices are of day previous to other prices. c/ January 1 to date.

WHEAT: Weighted average cash price at stated markets

Week ended	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk.N.Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis		Western White Seattle a/	
	1933	1934	1933	1934	1933	1934	1933	1934	1933	1934	1933	1934
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/	58	93	54	87	59	92	62	115	60	93	57	78
Low b/	46	82	42	81	48	84	49	92	48	88	44	74
Mar. 17	55	88	50	83	56	90	57	112	56	89	52	76
24	53	90	49	82	54	90	57	115	55	88	52	75
31	55	89	50	81	55	88	59	108	56	87	53	75
Apr. 7	58	87	54	82	59	88	62	102	60	87	57	

a/ Weekly average of daily cash quotations, basis No. 1 sacked 30 days delivery.
b/ January 1 to date.

WHEAT AND FLOUR: Prices c.i.f. Shanghai and Manila, April 6, 1934 with comparisons a/

Date	Shanghai				Manila
	Canadian No. 3	Australian F.A.Q.	Argentina	Shanghai flour	Australian flour b/
1934	Cents	Cents	Cents	Cents c/	Cents d/
February 23	69	61	55	73	2.76
March 2	64	60	53	71	2.71
9	68	61	55	70	2.78
16	---	63	56	72	2.51
23 e/	76	71	65	73	2.59
30	---	---	65	71	2.71
April 6	---	---	---	73	2.71

a/ Converted at current exchange rate. b/ Soft patents. Straights are 10 to 20 cents less per barrel. c/ Per bag of 49 pounds. d/ Per barrel of 196 pounds. e/ Includes duty. At present rate of exchange about 8.5 cents a bushel.

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WHEAT: Prices of domestic wheat at specified European markets, monthly for 1933 and 1934

Date	France	Italy	Germany		Czechoslovakia	Austria
	Paris a/	Milan b/	Berlin c/	Berlin d/	Prague e/	Vienna f/
	Cents per bushel	Cents per bushel	Cents per bushel	Cents per bushel	Cents per bushel	Cents per bushel
1933						
January 4	114	157	121		126	131
February 1	114	156	120		126	135
March 1	111	152	129		129	137
April 5	99		126		131	137
May 3	127		147		156	141
June 7	116	153	147		162	142
July 5	166	167	161			154
August 2	170	161	153			131
September 6	185		164			
October 4	199	183		183	163-165	160-165
November 1	199			182	163-165	159-164
December 6	206	181	196	188	168-171	171-176
1934						
January 3	211	197	199	192	172-175	171-176
February 7	217	197	199	194	176-179	184-187
March 7	228	199	208	204	g/ 164-175	202-206
" 14	228	199	208	204	g/ 164-175	203-207
" 21	229	200	209	204	g/ 164-175	203-207

a/ Home grown, 59 pounds per Winchester bushel (U.S.) (free market), free station or quay Paris. Second half of 1933: fixed prices.

b/ Soft home grown.

c/ Mark Brandenburg wheat, 59 pounds per Winchester bushel (Since Sept. 1, 1933: 59/60 pounds). Free Berlin, free market price. Limited amount sprouted and rust wheat permitted.

d/ Mark Brandenburg wheat, 59/60 pounds per Winchester bushel, fixed prices, free Brandenburg station: limited amount sprouted and rust wheat permitted.

e/ Bohemian wheat 61-62 pounds (Since October 4, 1933: 60-61 pounds) per Winchester bushel, transit Prague.

f/ Vienna and Marchfield wheat.

g/ For qualities from 58-65, Winchester bushel. Quotations for usual quality of 60-61 pound wheat, not available.

FEED GRAINS AND RYE: Weekly average price per bushel of corn, rye, oats, and barley at leading markets a/

Week ended	Corn				Rye		Oats		Barley	
	Chicago				Buenos Aires		Minneapolis		Chicago		Minneapolis	
	No. 3 Yellow		Futures		Futures		No. 2		No. 3 White		Special No. 2	
	1933	1934	1933	1934	1933	1934	1933	1934	1933	1934	1933	1934
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
High b/	33	50	33	53	27	42	42	64	20	37	32	74
Low b/	22	47	24	48	25	40	32	59	15	33	24	67
			May	May	May	May						
Mar. 10	c/24	49	---	51	27	41	---	59	c/15	34	---	72
17	d/26	49	d/28	51	27	42	36	59	d/16	33	29	74
24	28	49	28	51	26	41	35	59	18	34	30	69
31	30	48	30	49	25	40	36	59	19	33	31	67
Apr. 7	33	47	33	48	25	41	42	61	20	35	32	67

a/ Cash prices are weighted averages of reported sales; future prices are simple averages of daily quotations. b/ For period January 1 to latest date shown. c/ Average for 2 days. d/ Average for 3 days.

FEED GRAINS: Movement from principal exporting countries

Item	Exports for year		Shipments 1934, week ended a/			Exports as far as reported		
						July 1 to and incl.	1932-33 b/	1933-34 b/
	1931-32	1932-33 b/	Mar. 24	Mar. 31	Apr. 7			
BARLEY, EXPORTS: c/	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels		1,000 bushels	1,000 bushels
United States	5,084	9,155	120	275	41	Apr. 7	7,805	5,197
Canada	14,505	6,750				Feb. 28	6,159	1,243
Argentina	13,822	17,431	d/ 762	d/ 858	d/ 696	Apr. 7	10,595	17,308
Danube coun. d/	29,653	21,537	17	148	355	Apr. 7	18,841	23,680
Total	63,064	54,873					43,400	47,428
OATS, EXPORTS: c/								
United States	4,437	5,361	3	0	0	Apr. 7	4,679	1,071
Canada	18,467	14,158				Feb. 28	10,915	4,802
Argentina	52,194	33,891	d/ 365	d/ 234	d/ 668	Apr. 7	27,447	16,084
Danube coun. d/	947	892	0	0	0	Apr. 7	820	1,589
Total	76,045	54,302					43,861	23,546
CORN, EXPORTS: c/						f/		
United States	6,095	7,259	44	26	36	Apr. 7	1,360	2,709
Danube coun. d/	38,374	73,311	723	935	1,930	Apr. 7	36,759	9,741
Argentina	314,834	186,050	d/ 1,248	d/ 1,177	d/ 2,945	Apr. 7	67,288	90,155
South Africa d/	16,071	11,409	0	0	0	Apr. 7	11,549	0
Total	375,374	278,029					119,956	102,605
United States imports	393	163					Nov-Feb 78	Nov-Feb 73

Compiled from official and trade sources. a/ The weeks shown in these columns are nearest to the date shown. b/ Preliminary. c/ Year beginning July 1. d/ Trade sources. e/ Year beginning Nov. 1. f/ Nov. 1 to and including.

ARGENTINA: Acreage and production of corn, 1928-1933

Crop year	Area planted	Area harvested	Production
	1,000 acres	1,000 acres	1,000 bushels
1928-29...	11,831	9,026	252,408
1929-30...	13,955	10,428	280,617
1930-31...	13,776	11,577	419,661
1931-32...	14,468	9,518	299,329
1932-33 ...	14,539	9,301	267,761
1933-34...	16,096	9,798	216,523

International Institute of Agriculture.

CHILE: Acreage of wheat, barley, and oats, 1928-1933

Crop year	Wheat	Barley	Oats
	1,000 acres	1,000 acres	1,000 acres
1928-29...	1,715	194	220
1929-30 ...	1,725	152	297
1930-31...	1,610	166	193
1931-32 ...	1,517	106	166
1932-33...	1,500	155	171
1933-34...	1,977	213	264

International Institute of Agriculture.

SWEDEN: Production of wheat, oats, potatoes and sugar beets, 1929-1933

Harvest year	Wheat	Oats	Potatoes	Sugar beets
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 short tons
1929.....	19,011	86,067	69,277	845
1930.....	20,819	77,211	64,628	1,339
1931	17,033	68,057	54,450	966
1932.....	26,500	81,845	78,397	1,713
1933	29,211	73,201	72,642	2,060

International Institute of Agriculture.

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ALGERIA: Area of winter wheat, barley and oats, 1929-1934

Harvest year	Winter wheat	Barley	Oats
	1,000 acres	1,000 acres	1,000 acres
1929	3,795	3,536	639
1930	4,028	3,649	635
1931	3,640	3,178	557
1932	3,736	3,339	488
1933	3,993	3,450	451
1934	3,707	3,212	457

International Institute of Agriculture.

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COTTON: Price per pound of representative raw cottons at Liverpool, March 30,1934, with comparisons

Description	1934								
	February				March				
	2	9	16	23	2	9	16	23	30
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
American -									
Middling	12.89	14.21	14.16	14.10	13.95	14.06	14.03	13.74	13.56
Low Middling	12.07	13.38	13.31	13.25	13.01	13.21	13.18	12.89	12.71
Egyptian (Fully good fair)									
Sakellaridis	17.95	19.80	19.60	19.25	18.95	19.00	18.76	18.61	18.67
Uppers	14.14	15.47	15.28	15.22	15.06	15.33	15.34	14.89	14.65
Brazilian (Fair) -									
Ceara	12.58	13.80	13.73	13.67	13.43	13.32	13.18	12.89	12.71
Sao Paulo	12.78	14.01	13.95	13.78	13.53	13.42	13.29	13.00	12.82
East Indian -									
Broach (Fully good)	9.61	10.41	10.53	10.57	10.24	10.34	10.22	10.04	9.76
Oomra #1, Fine	9.55	10.16	9.96	10.31	9.98	10.08	9.96	9.79	9.51
Sind (Fully good)	8.44	9.03	8.82	8.52	8.14	8.10	7.97	7.79	7.50
Peruvian (Good) -									
Tanguis	15.45	16.72	16.70	16.63	16.39	16.59	16.57	16.30	16.13
Mitafifi	15.88	17.77	17.48	17.44	16.92	16.91	16.96	16.49	17.09

Compiled by Foreign Agricultural Service Division from the Liverpool Cotton Association Weekly Circular. Converted at current exchange rate.

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GRAINS: Exports from the United States, July 1 - Apr. 7, 1932-33 and 1933-34
PORK: Exports from the United States, Jan. 1 - Mar.31, 1933 and 1934

Commodity	July 1 - Apr. 7		Weeks ended			
	1932-33	1933-34	Mar.17	Mar.24	Mar.31	Apr. 7
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat a/	20,662	14,780	970	617	520	1,245
Wheat flour b/	15,717	13,658	258	146	164	226
Rye	288	136	---	---	---	120
Corn	7,067	4,175	40	44	26	36
Oats	3,872	407	1	3	---	---
Barley a/	7,805	5,197	160	120	275	41
	Jan. 1 - Mar. 31					
	1933	1934				
PORK:	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams and shoulders	14,040	10,336	207	648	561	c/
Bacon incl. sides	4,677	7,431	560	592	624	c/
Lard	185,374	122,408	5,599	6,983	7,069	c/
Pickled pork	2,989	3,025	91	239	74	c/

Division of Statistical and Historical Research. Source: Official records - Bureau of Foreign and Domestic Commerce. a/ Included this week: Pacific Ports wheat 1,228,000 bushels, flour 21,500 barrels, from San Francisco; barley 41,000 bushels, rice 2,147,000 pounds. b/ Includes flour milled in bond from Canadian wheat in terms of wheat. c/ Not available.

WHEAT, INCLUDING FLOUR: Shipments from principal exporting countries as given by current trade sources, 1931-32 to 1933-34

Country	Total shipments	Shipments 1934 weeks ended			Shipments July 1 - Apr. 7	
	1931-32	1932-33	Mar. 24	Mar. 31	Apr.7	1932-33	1933-34
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bbushels	1,000 bushels
North America a/	333,638	298,504	3,360	3,542	3,328	240,432	171,190
Canada, 4 markets b/	206,258	289,257	735	565	573	213,402	135,907
United States c/	135,797	41,211	763	684	1,471	36,379	28,438
Argentina	144,576	115,412	3,963	3,991	2,412	76,620	102,402
Australia	161,288	153,400	1,823	1,099	1,323	125,032	71,977
Russia d/	71,664	17,408	0	136	120	17,312	26,272
Danube & Bulgaria d/	39,280	1,704	0	64	536	1,648	11,496
British India	c/2,913	c/ 871	0	0	0	0	0
Total c/	755,359	587,299	9,146	8,832	7,719	461,044	383,337
Total European shipments a/	597,976	448,672	6,208			f/339,320	f/299,032
Total ex-European shipments a/	194,464	164,256	3,496			f/123,656	f/ 91,760

Division of Statistical and Historical Research. Compiled from official and trade sources. a/ Broomhall's Corn Trade News. b/ Fort William, Port Arthur, Vancouver, Prince Rupert, and New Westminster. c/ Official. d/ Black Sea shipments only. e/ Total of trade figures includes North America as reported by Broomhall's. f/ To March 24.

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EXCHANGE RATES: Average daily, weekly and monthly values in New York of specified currencies, January-April, 1934

Country	Monetary unit	Mint par	1934						
			Month			Week ended			Daily
			Jan.	Feb.	Mar.	Mar.24	Mar.31	Apr. 7	Apr. 9
		Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Argentina	Paper peso	42.45	33.50	33.55	33.96	34.03	34.10	34.38	34.50
Canada	Dollar	100.00	99.52	99.17	99.79	99.92	99.94	100.01	100.12
China	Shang.yuan	b/	34.00	34.31	34.62	34.35	34.40	34.60	34.82
Denmark	Krone	26.80	22.55	22.47	22.74	22.79	22.83	23.03	23.09
England	Pound	486.66	504.93	503.26	509.39	510.49	511.50	515.95	517.37
France	Franc	3.92	6.21	6.46	6.58	6.59	6.58	6.59	6.60
Germany	Reichsmark	23.82	37.59	38.88	39.66	39.67	39.65	39.74	39.69
Italy	Lira	5.26	8.31	8.58	8.58	8.58	8.58	8.60	8.59
Japan	Yen	49.85	30.11	29.75	30.01	30.05	30.07	30.27	30.39
Mexico	Peso	49.85	27.74	27.73	27.72	27.72	27.72	27.72	27.72
Netherlands	Guilder	40.20	63.62	66.04	67.30	67.42	67.31	67.56	67.69
Norway	Krone	26.80	25.37	25.28	25.58	25.64	25.68	25.91	25.99
Spain	Peseta	19.30	13.00	13.30	13.62	13.65	13.62	13.65	13.67
Sweden	Krona	26.80	26.04	25.96	29.26	26.32	26.36	26.59	26.67

Federal Reserve Board. a/ Noon buying rates for cable transfers. b/ Par varies with the price of silver in New York.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and item	Unit	Week ended		
		April 5, 1933 a/	March 28, 1934 a/	April 4, 1934 a/
GERMANY:				
Receipts of hogs, 14 markets	Number	64,716	---	---
Prices of hogs, Berlin	$ per 100 lbs.	7.08	13.58	13.16
Prices of lard, tcs. Hamburg	"	6.01	14.36	14.20
UNITED KINGDOM b/:				
Arrivals of continental bacon	Bales	80,198	47,773	49,342
Prices at Liverpool 1st. qual:				
American green bellies	$ per 100 lbs.	7.76	Nominal	Nominal
Danish green sides	"	11.30	19.89	19.14
Canadian green sides	"	9.99	17.33	16.33
American short green hams	"	11.00	20.34	20.20
American refined lard	"	6.00	6.62	6.38

Liverpool quotations are on the basis of sales from importer-to-wholesalers.
a/ Converted at current rate of exchange. b/ Week ended Friday.

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